

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM S-8

**REGISTRATION STATEMENT UNDER THE
SECURITIES ACT OF 1933**

Credo Technology Group Holding Ltd

(Exact Name of Registrant as Specified in Its Charter)

Cayman Islands
(State or Other Jurisdiction of
Incorporation or Organization)

3674
(Primary Standard Industrial Classification Code Number)

N/A
(I.R.S.
Employer Identification No.)

**c/o Maples Corporate Services, Limited,
PO Box 309, Ugland House
Grand Cayman, KY1-1104, Cayman Islands
(408) 664-9329**
(Address of Principal Executive Offices)

Credo Technology Group Holding Ltd. 2021 Long-Term Incentive Plan

Credo Technology Group Holding Ltd. Employee Stock Purchase Plan
(Full Title of the Plans)

**William Brennan
President and Chief Executive Officer
Credo Technology Group Holding Ltd
110 Rio Robles
San Jose, California 95134
(408) 664-9329**
(Name, Address, Including Zip Code, and Telephone Number,
Including Area Code, of Agent For Service)

With copies to:

**Alan F. Denenberg
Jason Bassetti
Davis Polk & Wardwell LLP
1600 El Camino Real
Menlo Park, California 94025
(650) 752-2000**

**Adam Thorngate-Gottlund
General Counsel and Secretary
Credo Technology Group Holding Ltd
110 Rio Robles
San Jose, California 95134
(408) 664-9329**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act (Check one):

Large accelerated filer ☒

Accelerated filer ☐

Non-accelerated filer ☐

Smaller reporting company ☐

Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

EXPLANATORY NOTE

Pursuant to General Instruction E of Form S-8, Credo Technology Group Holding Ltd, a Cayman Islands exempted company (the “Registrant”), is filing this registration statement on Form S-8 (the “Registration Statement”) with the Securities and Exchange Commission (“Commission”) to register an additional 16,695,277 ordinary shares, par value \$0.00005 per share, of the Registrant (“Ordinary Shares”) for issuance under the 2021 Long-Term Incentive Plan (the “Plan”) and an additional 2,934,063 Ordinary Shares for issuance under the Employee Stock Purchase Plan (“ESPP”), pursuant to the provisions of the Plan and ESPP providing for an automatic increase in the number of Ordinary Shares reserved for issuance under the Plan and ESPP on the first day of each fiscal year of the Registrant. This Registration Statement hereby incorporates by reference the contents of the Registrant’s previous registration statement on Form S-8 filed with the Commission on January 27, 2022 (File No. 333-262358) to the extent not superseded hereby.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Commission under the Securities Act of 1933, as amended (the “Securities Act”), or the Securities Exchange Act of 1934, as amended (the “Exchange Act”), are hereby incorporated by reference in this Registration Statement:

- (a) The Registrant’s Annual Report on Form 10-K filed with the Commission on June 23, 2023, for the fiscal year ended April 29, 2023, which contains the Registrant’s audited financial statements for the latest fiscal year for which such statements have been filed;
- (b) The Registrant’s Quarterly Reports on Form 10-Q filed with the Commission on August 29, 2023, for the fiscal quarter ended July 29, 2023, and on November 30, 2023, for the fiscal quarter ended October 28, 2023, and the Registrant’s Current Report on Form 8-K filed with the Commission on October 18, 2023; and
- (c) The description of the Registrant’s securities included in Exhibit 4.2 to the Registrant’s Annual Report on Form 10-K for the fiscal year ended April 29, 2023.

In addition, all documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act (other than documents or any information therein deemed to have been furnished and not filed in accordance with rules of the Commission) after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement, which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of the filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein (or in any other subsequently filed document which also is incorporated or deemed to be incorporated by reference herein), modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits

Exhibit Number	Description
4.1	Amended and Restated Memorandum and Articles of Association (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K, No. 001-41249, filed on February 1, 2022)
5.1*	Opinion of Maples and Calder (Cayman) LLP
23.1*	Consent of Maples and Calder (Cayman) LLP (included in Exhibit 5.1)
23.2*	Consent of Independent Registered Public Accounting Firm
24.1*	Power of Attorney (included on the signature page to this Registration Statement)
99.1	2021 Long-Term Incentive Plan (incorporated by reference to Exhibit 99.1 of the Registrant's Registration Statement on Form S-8, No. 333-262358, filed on January 27, 2022)
99.2	Employee Stock Purchase Plan (incorporated by reference to Exhibit 99.2 of the Registrant's Registration Statement on Form S-8, No. 333-262358, filed January 27, 2022)
107.1*	Filing Fee Table

* Filed herewith.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Jose, State of California, on the 30th day of November, 2023.

Credo Technology Group Holding Ltd

By: /s/ William Brennan

Name: William Brennan

Title: President and Chief Executive Officer

AUTHORIZED REPRESENTATIVE

Pursuant to the requirements of Section 6(a) of the Securities Act of 1933, as amended, the undersigned has signed this Registration Statement, solely in its capacity as the duly authorized representative of Credo Technology Group Holding Ltd, in the City of San Jose, State of California, on the 30th day of November, 2023.

By: /s/ William Brennan

Name: William Brennan

Title: President and Chief Executive Officer
Credo Technology Group Holding Ltd

POWER OF ATTORNEY AND SIGNATURES

Know all persons by these presents, that each person whose signature appears below constitutes and appoints William Brennan and Daniel Fleming, and each of them, as his or her true and lawful attorney-in-fact and agents, upon the action of such appointee, with full power of substitution and resubstitution, to do any and all acts and things and execute, in the name of the undersigned, any and all instruments which each of said attorneys-in-fact and agents may deem necessary or advisable in order to enable Credo Technology Holding Group Ltd to comply with the Securities Act, and any requirements of the Commission in respect thereof, in connection with the filing with the Commission of this Registration Statement under the Securities Act, including specifically but without limitation, power and authority to sign the name of the undersigned to such Registration Statement, and any amendments to such Registration Statement (including post-effective amendments), and to file the same with all exhibits thereto and other documents in connection therewith, with the Commission, to sign any and all applications, registration statements, notices or other documents necessary or advisable to comply with applicable state securities laws, and to file the same, together with other documents in connection therewith with the appropriate state securities authorities, granting unto each of said attorneys-in-fact and agents full power and authority to do and to perform each and every act and thing requisite or necessary to be done in and about the premises, as fully and to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that each of said attorneys-in-fact and agents may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated:

Signature	Title	Date
<u>/s/ William Brennan</u> William Brennan	President, Chief Executive Officer and Director (principal executive officer)	November 30, 2023
<u>/s/ Daniel Fleming</u> Daniel Fleming	Chief Financial Officer (principal financial and accounting officer)	November 30, 2023
<u>/s/ Sylvia Acevedo</u> Sylvia Acevedo	Director	November 30, 2023
<u>/s/ Chi Fung Cheng</u> Chi Fung Cheng	Chief Technology Officer and Director	November 30, 2023
<u>/s/ Manpreet Khaira</u> Manpreet Khaira	Director	November 30, 2023
<u>/s/ Yat Tung Lam</u> Yat Tung Lam	Chief Operating Officer and Director	November 30, 2023
<u>/s/ Pantas Sutardja</u> Pantas Sutardja	Director	November 30, 2023
<u>/s/ Lip-Bu Tan</u> Lip-Bu Tan	Chairman	November 30, 2023
<u>/s/ David Zinsner</u> David Zinsner	Director	November 30, 2023



Our ref JWT/694946-000001/76272023v1

Credo Technology Group Holding Ltd
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

30 November 2023

Credo Technology Group Holding Ltd

We have acted as Cayman Islands counsel to Credo Technology Group Holding Ltd, an exempted company incorporated under the laws of the Cayman Islands (the "**Company**") to provide this legal opinion in connection with the Company's registration statement on Form S-8, including all amendments or supplements thereto (the "**Registration Statement**"), filed with the United States Securities and Exchange Commission (the "**Commission**") under the United States Securities Act of 1933, as amended (the "**Act**"), relating to the reservation for issuance of 19,629,340 Ordinary Shares of the Company of a par value of US\$0.00005 each, (the "**Shares**"): (i) upon the granting of certain awards under the Credo Technology Group Holding Ltd. 2021 Long-Term Incentive Plan (the "**2021 Plan**"), and (ii) upon the granting of certain awards under the Credo Technology Group Holding Ltd. Employee Stock Purchase Plan (the "**ESPP**" and, together with the 2021 Plan, the "**Plans**").

1 Documents Reviewed

We have reviewed originals, copies, drafts or conformed copies of the following documents, and such other documents as we deem necessary:

- 1.1 The certificate of incorporation dated 5 September 2014 and the amended and restated memorandum and articles of association of the Company adopted by special resolution passed on 23 December 2021 and effective on 31 January 2022 (the "**Memorandum and Articles**").
 - 1.2 The written resolutions of the board of directors of the Company dated 16 December 2021 (the "**2021 Resolutions**") and 21 November 2023 (the "**2023 Resolutions**"), together with the 2021 Resolutions, the "**Resolutions**") and the corporate records of the Company maintained at its registered office in the Cayman Islands.
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- 1.3 A certificate of good standing with respect to the Company issued by the Registrar of Companies (the "**Certificate of Good Standing**").
- 1.4 A certificate from a director of the Company a copy of which is attached to this opinion letter (the "**Director's Certificate**").
- 1.5 The Plans.
- 1.6 The Registration Statement.

2 Assumptions

The following opinions are given only as to, and based on, circumstances and matters of fact existing and known to us on the date of this opinion letter. These opinions only relate to the laws of the Cayman Islands which are in force on the date of this opinion letter. In giving the following opinions, we have relied (without further verification) upon the completeness and accuracy of the Director's Certificate and the Certificate of Good Standing. We have also relied upon the following assumptions, which we have not independently verified:

- 2.1 The Plans have been or will be authorised and duly executed and unconditionally delivered by or on behalf of all relevant parties in accordance with all relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
- 2.2 The Plans are, or will be, legal, valid, binding and enforceable against all relevant parties in accordance with their terms under the laws of the State of California (the "**Relevant Law**") and all other relevant laws (other than, with respect to the Company, the laws of the Cayman Islands).
- 2.3 The choice of the Relevant Law as the governing law of the Plans has been made in good faith and would be regarded as a valid and binding selection which will be upheld by the courts of the State of California and any other relevant jurisdiction (other than the Cayman Islands) as a matter of the Relevant Law and all other relevant laws (other than the laws of the Cayman Islands).
- 2.4 Copies of documents, conformed copies or drafts of documents provided to us are true and complete copies of, or in the final forms of, the originals.
- 2.5 All signatures, initials and seals are genuine.
- 2.6 The capacity, power, authority and legal right of all parties under all relevant laws and regulations (other than, with respect to the Company, the laws and regulations of the Cayman Islands) to enter into, execute, unconditionally deliver and perform their respective obligations under the Plans.
- 2.7 There is nothing under any law (other than the laws of the Cayman Islands) which would or might affect the opinions set out below. Specifically, we have made no independent investigation of the Relevant Law.
- 2.8 The Company has received, or will receive, money or money's worth (the "**Consideration**") in consideration for the issue of the Shares, and none of the Shares have, or will be, issued for less than par value.

Save as aforesaid we have not been instructed to undertake and have not undertaken any further enquiry or due diligence in relation to the transaction the subject of this opinion.

3 Opinion

Based upon, and subject to, the foregoing assumptions and the qualification set out below, and having regard to such legal considerations as we deem relevant, we are of the opinion that the Shares to be offered and issued by the Company pursuant to the provisions of the Plans, have been duly authorised for issue, and when issued by the Company pursuant to the provisions of the Plans for the consideration fixed thereto and duly registered in the Company's register of members (shareholders), will be validly issued and (assuming that all of the Consideration is received by the Company) will be fully paid and non-assessable.

4 Qualifications

The opinions expressed above are subject to the following qualifications:

- 4.1 Under Cayman Islands law, the register of members (shareholders) is *prima facie* evidence of title to shares and this register would not record a third party interest in such shares. However, there are certain limited circumstances where an application may be made to a Cayman Islands court for a determination on whether the register of members reflects the correct legal position. Further, the Cayman Islands court has the power to order that the register of members maintained by a company should be rectified where it considers that the register of members does not reflect the correct legal position. As far as we are aware, such applications are rarely made in the Cayman Islands and for the purposes of the opinion given in paragraph 3, there are no circumstances or matters of fact known to us on the date of this opinion letter which would properly form the basis for an application for an order for rectification of the register of members of the Company, but if such an application were made in respect of the Shares, then the validity of such shares may be subject to re-examination by a Cayman Islands court.
- 4.2 In this opinion letter, the phrase "non-assessable" means, with respect to shares in the Company, that a shareholder shall not, solely by virtue of its status as a shareholder, be liable for additional assessments or calls on the shares by the Company or its creditors (except in exceptional circumstances, such as involving fraud, the establishment of an agency relationship or an illegal or improper purpose or other circumstances in which a court may be prepared to pierce or lift the corporate veil).

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In providing our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the Rules and Regulations of the Commission thereunder.

This opinion is addressed to you and may be relied upon by you and your counsel. This opinion is limited to the matters detailed herein and is not to be read as an opinion with respect to any other matter.

Yours faithfully

/s/ Maples and Calder (Cayman) LLP

Maples and Calder (Cayman) LLP

Credo Technology Group Holding Ltd
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

To: Maples and Calder (Cayman) LLP
PO Box 309, Ugland House
Grand Cayman
KY1-1104
Cayman Islands

30 November 2023

Credo Technology Group Holding Ltd (the "Company")

I, the undersigned, being a director of the Company, am aware that you are being asked to provide an opinion letter (the "**Opinion**") in relation to certain aspects of Cayman Islands law. Unless otherwise defined herein, capitalised terms used in this certificate have the respective meanings given to them in the Opinion. I hereby certify that:

- 1 The Memorandum and Articles remain in full force and effect and are unamended.
 - 2 The Company has not entered into any mortgages or charges over its property or assets other than those entered in the register of mortgages and charges, or contemplated by the Plans.
 - 3 The Resolutions were duly adopted, are in full force and effect at the date hereof and have not been amended, varied or revoked in any respect.
 - 4 The authorised share capital of the Company is US\$52,500.00 divided into 1,000,000,000 Ordinary Shares of a nominal or par value of US\$0.00005 each and 50,000,000 Preferred Shares of a nominal or par value of US\$0.00005 each.
 - 5 The shareholders of the Company (the "**Shareholders**") have not restricted the powers of the directors of the Company in any way.
 - 6 The directors of the Company at the date of the 2021 Resolutions were and are as follows: William Joseph Brennan, Chi Fung Cheng, Yat Tung Lam, Pantas Sutardja, Lip-Bu Tan, David Zinsner, Manpreet Khaira.
 - 7 The directors of the Company at the date of the 2023 Resolutions and at the date of this Certificate were and are as follows: William Joseph Brennan, Chi Fung Cheng, Yat Tung Lam, Pantas Sutardja, Lip-Bu Tan, David Zinsner, Manpreet Khaira and Sylvia Acevedo.
 - 8 There is no contractual or other prohibition (other than as arising under Cayman Islands law) binding on the Company prohibiting it from entering into and performing its obligations under the Plans.
 - 9 The minute book and corporate records of the Company as maintained at its registered office in the Cayman Islands and made available to you are complete and accurate in all material respects, and all minutes and resolutions filed therein represent a complete and accurate record of all
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meetings of the Shareholders and directors (or any committee thereof) of the Company (duly convened in accordance with the Memorandum and Articles) and all resolutions passed at the meetings or passed by written resolution or consent, as the case may be.

- 10 Prior to, at the time of, and immediately following the approval of the transactions the subject of the Plans, the Company was, or will be, able to pay its debts as they fell, or fall, due and has entered, or will enter, into the transactions the subject of the Plans for proper value and not with an intention to defraud or wilfully defeat an obligation owed to any creditor or with a view to giving a creditor a preference.
- 11 Each director of the Company considers the transactions contemplated by the Plans to be of commercial benefit to the Company and has acted in good faith in the best interests of the Company, and for a proper purpose of the Company, in relation to the transactions which are the subject of the Opinion.
- 12 To the best of my knowledge and belief, having made due inquiry, the Company is not the subject of legal, arbitral, administrative or other proceedings in any jurisdiction. Nor have the directors or Shareholders taken any steps to have the Company struck off or placed in liquidation, nor have any steps been taken to wind up the Company. Nor has any receiver been appointed over any of the Company's property or assets.
- 13 The Company is not a central bank, monetary authority or other sovereign entity of any state and is not a subsidiary, direct or indirect, of any sovereign entity or state.

(Signature Page follows)

I confirm that you may continue to rely on this certificate as being true and correct on the day that you issue the Opinion unless I shall have previously notified you personally to the contrary.

Signature: /s/ William J. Brennan
Name: William J. Brennan
Title: Director

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the 2021 Long-Term Incentive Plan and the Employee Stock Purchase Plan of Credo Technology Group Holding Ltd of our reports dated June 22, 2023, with respect to the consolidated financial statements of Credo Technology Group Holding Ltd and the effectiveness of internal control over financial reporting of Credo Technology Group Holding Ltd included in its Annual Report (Form 10-K) for the year ended April 29, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

San Jose, California
November 30, 2023

CALCULATION OF FILING FEES TABLE

Form S-8
(Form type)

Credo Technology Group Holding Ltd
(Exact Name of Registrant as Specified in its Charter)

Table I: Newly Registered Securities

	Security Type	Security Class Title	Fee Calculation Rule	Amount Registered (1)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee (5)
Fees to be Paid	Equity	Ordinary Shares	457(c) and 457(h)	16,695,277 ⁽²⁾	\$18.73 ⁽⁴⁾	\$312,702,538.21	0.0001476	\$46,154.89
Fees to be Paid	Equity	Ordinary Shares	457(c) and 457(h)	2,934,063 ⁽³⁾	\$18.73 ⁽⁴⁾	\$54,954,999.99	0.0001476	\$8,111.36
	Total Offering Amounts					\$367,657,538.20		\$54,266.25
	Total Fee Offsets							--
	Net Fee Due							\$54,266.25

- (1) Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “Securities Act”), this Registration Statement on Form S-8 (this “Registration Statement”) shall also cover any additional ordinary shares, par value \$0.00005 per share, of the Registrant (“Ordinary Shares”) that become issuable under the 2021 Long-Term Incentive Plan and the Employee Stock Purchase Plan by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration that increases the number of the Registrant’s outstanding Ordinary Shares.
- (2) Represents an automatic increase to the number of shares available for issuance under the 2021 Long-Term Incentive Plan.
- (3) Represents an automatic increase to the number of shares available for issuance under the Employee Stock Purchase Plan.
- (4) Estimated solely for the purpose of calculating the registration fee in accordance with Rules 457(c) and (h) under the Securities Act on the basis of the average of the high and low prices of the Ordinary Shares as reported on the Nasdaq Global Select Market on November 28, 2023.
- (5) Rounded up to the nearest penny.